In accordance with RA21, the Corporate Controller has established the following as the inflation factor for the period July 1, 2023 to June 30, 2024:

- Tuition: 2%
- All other costs: 4%

Policy RA21 also states the following: “Variation from the approved rates is allowable when: a. the agency requires the use of a lower factor; b. documented historical data supports the use of a higher rate; or c. other significant changes that affect cost can be anticipated with accuracy, e.g., faculty promotions in rank.”

The following documents have been updated:

- Rate Summary Sheet
- Budget Notes

SIMSbudgets has been updated.